

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF OHIO
EASTERN DIVISION

TIMOTHY MCTIGHE, LLC)
46 Chagrin Plaza, Suite 117)
Chagrin Falls, OH 44022)
)
Plaintiff,)
)
v.)
)
SIGNATURE LIFE SCIENCES, LLC) **PLAINTIFF'S COMPLAINT**
c/o The Corporation Trust Company) **(with Jury Demand Endorsed**
Corporation Trust Center) **Herein)**
1209 Orange Street, Wilmington, DE)
19801)
)
and)
)
SIGNATURE ORTHOPAEDICS, PTY,)
LTD.)
7 Sirius Rd. Lane Cove West, NSW)
Australia)
)
Defendants.)

COMPLAINT

Plaintiff, TIMOTHY MCTIGHE, LLC (“McTighe”) by and through its counsel, for its Complaint against Defendants SIGNATURE LIFE SCIENCES, LLC (“SLS”) and SIGNATURE ORTHOPAEDICS PTY, LTD. (“Signature Australia”) (collectively “Defendants”), avers as follows:

THE PARTIES

1. Plaintiff, Timothy McTighe, LLC is a limited liability company organized under the laws of the state of Ohio. (“McTighe LLC”) Plaintiff’s principle, Dr. Timothy McTighe, is a visionary in the field of surgical methods and materials and is a named co-inventor of multiple US and foreign patents. Dr. McTighe was formerly the majority owner of a company named Concept Design and Development, LLC (“CDD”) which focused on monetizing Dr. McTighe’s intellectual property, particularly his hip implant replacement technology.
2. Defendant, Signature Life Sciences, LLC is a limited liability company organized under the laws of the state of Delaware (“SLS”). SLS’ registered agent for service of process is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, DE 19801.
3. Defendant, Signature Orthopaedics PTY, LTD. is, upon information and belief, an Australian corporation headquartered at 7 Sirius Rd. Lane Cove West, NSW Australia. According to its website, Signature Australia manufactures orthopaedic devices, including devices for hip and knee replacement, <https://www.signatureortho.com.au/about-us/>.

JURISDICTION

4. Pursuant to 28 U.S.C. §1332, this Court has subject matter jurisdiction over this controversy based on diversity of citizenship. The parties are completely diverse and the amount in controversy exceeds \$75,000.00.
5. Personal jurisdiction over Defendants is also proper. As part of the transaction which culminated in this controversy, the parties expressly consented to the jurisdiction and venue of this Honorable Court. (Ex. 1, ¶ 19). In addition, plaintiff is located in Cuyahoga County, Ohio.

THE LLC UNIT REDEMPTION AGREEMENT

6. On or about December 1, 2016, CDD became a wholly owned subsidiary of Signature Life Sciences pursuant to a Plan and Agreement of Merger (the “Merger”). As part of the Merger, SLS issued 200 Units of membership interests to the former members of CDD. McTighe LLC was issued 156 of the referenced 200 Units. (Ex. 1, A).
7. In conjunction with the Merger, McTighe LLC and Defendants executed an LLC Unit Redemption Agreement (“Redemption Agreement”) whereby SLS agreed to redeem 146 of the McTighe LLC units it issued. (Ex. 1, B). In addition, Signature Australia guaranteed SLS’s redemption obligations as to timely payment and not merely as to ultimate collectability. (Ex. 1, C, ¶4).

8. The Redemption Agreement required McTighe LLC to sell 1.21667 Units per month to SLS over a 120 month period beginning January 2, 2017. The aggregate amount of SLS' agreed redemption payments to McTighe LLC was \$3,650,000.00, to be paid in equal monthly installments of \$30,416.67. (Ex. 1, ¶ 1).

Count 1: Breach of Contract
(SLS)

9. The allegations contained in paragraphs 1-8 are incorporated herein by reference.

10. SLS, despite repeated demands, has failed to make the required redemption payments specified by the Redemption Agreement to McTighe LLC. The total amount currently due and owing McTighe LLC pursuant to the terms of the Redemption Agreement is One Hundred Ten Thousand Three Hundred Sixty-Six Dollars and Sixty Eight Cents (\$110,366.68).

11. As of April 22, 2020, SLS is indebted to McTighe LLC in the amount of One Hundred Ten Thousand Three Hundred Sixty-Six Dollars and Sixty Eight Cents (\$110,366.68).

Count 2: Enforcement of Guarantee
(Signature Australia)

12. The allegations contained in paragraphs 1-11 are incorporated herein by reference.
13. As of April 22, 2020, SLS is indebted to McTighe LLC in the amount of One Hundred Ten Thousand Three Hundred Sixty-Six Dollars and Sixty Eight Cents (\$110,366.68) pursuant to the terms of the Redemption Agreement.
14. Signature Australia guaranteed SLS's redemption obligations to McTighe LLC as to timely payment and not merely as to ultimate collectability (Ex. 1, C, ¶4).
15. As a result of SLS's failure to make the required payments pursuant to the terms of the Redemption Agreement, as of April 22, 2020, Signature Australia is indebted to McTighe LLC in the amount of One Hundred Ten Thousand Three Hundred Sixty-Six Dollars and Sixty Eight Cents (\$110,366.68).

WHEREFORE, Timothy McTighe, LLC respectfully requests this Court enter judgment in its favor and against Defendants, jointly and severally, for: 1) the amount of Redemption Payments Plaintiff establishes it is owed at the time of trial; 2) awarding pre and post judgment interest to Plaintiff, 3) awarding Plaintiff its

reasonable attorneys' fees and the costs of this action, and 4) such other and further relief as this Honorable Court deems just and appropriate.

Jury Demand

Plaintiff hereby demands a trial by jury on all issues triable by jury as a matter of right.

Respectfully submitted,

/s/ Randy J. Hart

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